

111TH CONGRESS
1ST SESSION

H. R. 2374

To amend the Fair Credit Reporting Act to make credit scores available to consumers once each year free of charge and to allow consumers to see the credit score used in connection with any particular lending or credit decision, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 12, 2009

Mr. RODRIGUEZ introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Fair Credit Reporting Act to make credit scores available to consumers once each year free of charge and to allow consumers to see the credit score used in connection with any particular lending or credit decision, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Credit Score Fairness
5 Act of 2009”.

1 **SEC. 2. CREDIT SCORES.**

2 (a) **FREE ANNUAL DISCLOSURE.**—Section 609(f) of
3 the Fair Credit Reporting Act (U.S.C. 1681g) is amended
4 by striking paragraph (8) and inserting the following new
5 paragraph:

6 “(8) **COST OF DISCLOSURE.**—

7 “(A) **FREE ANNUAL DISCLOSURE.**—Each
8 consumer reporting agency shall make all the
9 information required under this subsection with
10 respect to any consumer available to the con-
11 sumer, upon request, once during any 12-month
12 period without charge.

13 “(B) **FAIR AND REASONABLE FEE.**—After
14 providing 1 free credit score under subpara-
15 graph (A) to any consumer during any 12-
16 month period, a consumer reporting agency
17 may charge such consumer a fair and reason-
18 able fee, as determined by the Commission, for
19 providing the information required under this
20 subsection to the consumer during such pe-
21 riod.”.

22 (b) **DISCLOSURE OF CREDIT SCORE USED IN MAK-**
23 **ING ANY CONSUMER CREDIT DECISION.**—Section 609 of
24 the Fair Credit Reporting Act (U.S.C. 1681g) is amended
25 by adding at the end the following new subsection:

1 “(h) DISCLOSURE OF CONSUMER CREDIT SCORES BY
2 CERTAIN OTHER CREDITORS.—

3 “(1) IN GENERAL.—Each creditor which ex-
4 tends credit to consumers, other than a creditor to
5 which subsection (g) applies with respect to credit
6 described in paragraph (1) of such subsection, shall
7 provide the following to any consumer as soon as
8 reasonably practicable:

9 “(A) INFORMATION REQUIRED UNDER
10 SUBSECTION (f).—A copy of any information
11 identified in subsection (f) that was obtained
12 from a consumer reporting agency or was devel-
13 oped and used by the user of the information
14 in making any determination with respect to ex-
15 tending credit to the consumer, including any
16 consumer-specific determination to solicit or
17 provide an application to such consumer, wheth-
18 er or not such credit was ever extended or any
19 open end consumer credit plan was ever opened
20 under which such credit would be, or would
21 have been, extended.

22 “(B) DISCLOSURES OF CREDIT SCORES
23 NOT OBTAINED FROM A CONSUMER REPORTING
24 AGENCY.—A creditor which is subject to the re-
25 quirements of this subsection and uses a credit

1 score, other than a credit score provided by a
2 consumer reporting agency, may satisfy the ob-
3 ligation to provide a credit score by disclosing
4 a credit score and associated key factors sup-
5 plied by a consumer reporting agency.

6 “(2) ACTIONS NOT REQUIRED UNDER THIS
7 SUBSECTION.—This subsection shall not require any
8 person to—

9 “(A) explain the information provided pur-
10 suant to subsection (f) of this section;

11 “(B) disclose any information other than a
12 credit score or key factors, as defined in sub-
13 section (f);

14 “(C) disclose any credit score or related in-
15 formation obtained by the creditor after the
16 consumer credit transaction has been con-
17 summated;

18 “(D) provide more than 1 disclosure per
19 credit transaction; or

20 “(E) provide the disclosure required by
21 this subsection when another person has made
22 the disclosure to the consumer for that loan
23 transaction.

24 “(3) NO OBLIGATION FOR CONTENT.—

1 “(A) IN GENERAL.—The obligation of any
2 person pursuant to this subsection shall be lim-
3 ited solely to providing a copy of the informa-
4 tion that was received from the consumer re-
5 porting agency.

6 “(B) LIMIT ON LIABILITY.—No person
7 shall be liable under this subsection for the con-
8 tent of that information or for the omission of
9 any information within the report provided by
10 the consumer reporting agency.

11 “(4) NO COST TO CONSUMER.—The informa-
12 tion required to be disclosed under this subsection
13 shall be provided without charge to the consumer.”.

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